

**DONELAN, CLEARY, WOOD & MASER, P.C.**

FEB 4 '98

2-45 PM

ATTORNEYS AND COUNSELORS AT LAW

SUITE 750

1100 NEW YORK AVENUE, N.W.  
WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

TELECOPIER: (202) 371-0900

February 4, 1998New Recordation No.

Dear Mr. Williams:

On behalf of Flex Leasing Corporation, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Lease ("Lease"), dated as of January 12, 1998.

The parties to the enclosed Lease are:

Flex Leasing Corporation - LESSOR  
Suite 300  
234 Front Street  
San Francisco, CA 94111

Commercial Metals Company - LESSEE  
10th Floor  
7800 Stemmons Freeway  
Dallas, TX 75247

The said Lease, among other things, acts to lease the equipment listed in Annex A to the Lessee by the Lessor.

The equipment covered by the instant Lease is as identified in Annex A thereto.

A short summary of the Lease to appear in the Surface Transportation Board Index is as follows:

"Covers 57 Gondola cars SMPX numbers as listed in Annex A"

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21092-B"

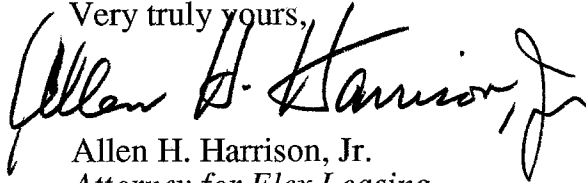
Enclosed is a check in the amount of forty-eight dollars (\$48.00) in payment of the filing fee (\$24.00) and the cross indexing fee (\$24.00).

RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
FEB 4 2 45 PM '98

Counterparts - 4 of 4

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, reading "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.  
*Attorney for Flex Leasing  
Corporation, for the purpose  
of this filing.*

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423  
Enclosures

BY HAND

8357-020

## ANNEX A

### **Description of Equipment**

Fifty Seven (57) 66' Mill Gondola Railcars all of which have car initials SMPX and which are numbered as follows (all numbers are inclusive):

8001 - 8008  
8010 - 8021  
8024 - 8029  
8031 - 8037  
8040 - 8043  
8047  
8048  
8051 - 8054  
8057 - 8059  
8062  
8064 - 8068  
8070  
8073 - 8075  
8079

## MEMORANDUM OF LEASE

FEB 4 '98

2-45 PM

On January 12, 1998, **FLEX LEASING CORPORATION**, a Delaware corporation ("Lessor"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and **COMMERCIAL METALS COMPANY**, a Delaware partnership ("Lessee"), having its chief executive office at 7800 Stemmons Freeway, 10th Floor, Dallas, Texas 75247 entered into a lease dated as of January 12, 1998 covering the railcars as identified in the attached Annex A.

## FLEX LEASING CORPORATION

By: Ross Sullivan  
Printed Name Ross Sullivan  
Title Treasurer

STATE OF CALIFORNIA                    )  
  ) SS:  
COUNTY OF SAN FRANCISCO        )

On this the 23rd day of January, 1998, personally came before me Ross Sullivan who, being by me duly sworn, says he is Treasurer of FLEX LEASING CORPORATION and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal, this the 23rd day of January, 1998.

SEAL



Cristy Johnston  
Notary Public  
My commission expires: AUGUST 09, 2001

## ANNEX A

### **Description of Equipment**

Fifty Seven (57) 66' Mill Gondola Railcars all of which have car initials SMPX and which are numbered as follows (all numbers are inclusive):

8001 - 8008  
8010 - 8021  
8024 - 8029  
8031 - 8037  
8040 - 8043  
8047  
8048  
8051 - 8054  
8057 - 8059  
8062  
8064 - 8068  
8070  
8073 - 8075  
8079